

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

SCHEDULES OF INVESTED ASSETS

November 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Major Medical Investments (at fair value)		
Cash and cash equivalents		
Short-term Fixed Income Pool	\$ 11,845,387	\$ 15,921,910
Income receivable	<u>2,004</u>	<u>6,203</u>
Total Major Medical assets	<u>11,847,391</u>	<u>15,928,113</u>
Long Term Care Investments (At Fair Value)		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	56,628,958	3,426,836
Marketable Debt and Equity Securities		
Conservative Borad Market Fixed Income Pool	-	-
Broad Market Fixed Income Pool	133,989,577	57,054,755
US Treasury Fixed Income Pool	-	5,778,279
Medium Fixed Income Pool	-	121,530,142
Non-retirement Domestic Equity Pool	42,717,797	10,107,366
EAFE International Equity Pool	6,448,073	20,319,481
SOA International Equity Pool	13,033,699	670
Income Receivable	<u>9,519</u>	<u></u>
Total Long Term Care Assets	<u>252,827,623</u>	<u>218,217,529</u>
Total Invested Assets	<u>\$ 264,675,014</u>	<u>\$ 234,145,642</u>

**STATE OF ALASKA
DEPARTMENT OF REVENUE
TREASURY DIVISION
RETIREE HEALTH INSURANCE FUND**

**SCHEDULE OF INVESTMENT INCOME
AND CHANGES IN INVESTED ASSETS
For the Period Ended November 30, 2011**

	<u>CURRENT MONTH</u>	<u>YEAR TO DATE</u>
Investment Income		
Earned by Major Medical Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	\$ 2,004	\$ 8,359
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Total Income (Loss) Accruing to Major Medical Assets	2,004	8,359
Earned by Long Term Care Assets		
Cash and Cash Equivalents		
Short-term Fixed Income Pool	9,519	38,113
Marketable Debt and Equity Securities		
Broad Market Fixed Income Pool	(435,356)	4,806,060
Med Fixed Income Pool	0	(1)
EAFE International Equity Pool	(329,838)	(1,240,720)
SOA International Equity Pool	(457,198)	(1,722,420)
Commission Recapture - International	-	-
Non-retirement Domestic Equity Pool	(114,939)	(2,306,218)
	<hr/>	<hr/>
Total Income (Loss) Accruing to Long Term Care Assets	(1,327,812)	(425,186)
Total Investment Income	(1,325,808)	(416,827)
Total Invested Assets, Beginning of Period	264,744,859	258,229,492
Net Contributions (Withdrawals)	<hr/> 1,255,963	<hr/> 6,862,349
Total Invested Assets, End of Period	<hr/> \$ 264,675,014	<hr/> \$ 264,675,014

STATE OF ALASKA
DEPARTMENT OF REVENUE - TREASURY DIVISION
INVESTED ASSETS UNDER THE INVESTMENT AUTHORITY OF THE COMMISSIONER OF REVENUE

RETIREE HEALTH INSURANCE FUND
Asset Allocation Policy with Actual Investment Holdings as of 11/30/2011
(Stated in Thousands)

Asset Allocation Policy Effective 7/1/11

Fund established 7/1/98	Asset Allocation		Market Values	Current Allocation	Current Variance	
	Policy	Range				
AY 03 Major Medical						
Cash and cash equivalents						
Short-term Fixed Income Pool	100.00%	100.00%	11,845	100.00%	N/A	
Total cash and cash equivalents			11,845	100.00%	N/A	
Total investments AY 03 Major Medical	100.00%		11,845	100.00%	N/A	
Income Receivable			2			
Total Invested Assets At Fair Value - Maj Med			11,847			
AY 11 Long Term Care						
Cash and cash equivalents	Notes	Policy	Range	Market Values	Current Allocation	Current Variance
Short-term Fixed Income Pool		22.00%	21%-23%	56,629	22.40%	-0.40%
Total cash and cash equivalents		22.00%		56,629	22.40%	-0.40%
Marketable debt securities						
Broad Market Fixed Income Pool		52.00%	42%-62%	133,989	53.00%	-1.00%
Equities						
SOA Int'l Equity Pool				13,034	5.16%	
EAFE Int'l Equity Pool				6,448	2.55%	
Total Int'l Equity		9.00%	5%-13%	19,482	7.71%	1.29%
Non-retirement Domestic Equity Pool		17.00%	7%-27%	42,718	16.90%	0.10%
Total investments AY 11 Long Term Care		100.00%		252,818	100.00%	0.00%
Income Receivable				10		
Total Invested Assets At Fair Value - LTC				252,828		
Total Invested Assets at Fair Value				264,675		